

REVISOR'S NOTE: Subsection (a) of this section is new language designed to facilitate citations to this subtitle alone, as distinguished from the licensing and regulation provisions retained in Art. 58A for future inclusion in the proposed Business Regulation Article. Subsection (b) is new language designed to permit a simple citation to both the credit and the licensing provisions, jointly.

Present Art. 58A, enacted as Ch. 88, Laws of 1918, was taken for the most part from the Uniform Small Loan Law of 1916. To more accurately reflect this origin, as well as the current economic status of the maximum loan permitted under this subtitle (\$500), the term "small loan" has been re-adopted and substituted for "consumer loan." See also, revisor's note to §12-316 of this title regarding renaming of "industrial finance" loans.

With respect to the division of present Art. 58A, see general revisor's note to this subtitle.

GENERAL REVISOR'S NOTE

Art. 41, §192 provides for a Commissioner of Consumer Credit whose office is a part of the Department of Licensing and Regulation. Sec. 192A provides that the Commissioner administers and supervises application of the provisions of Art. 11, §§ 163 through 206 relating to consumer loans and Art. 58A relating to small loans. (With respect to the change in nomenclature made by this revision, see revisor's notes to §§ 12-214 and 12-316 of this title.)

The credit and similar consumer-oriented provision of the two laws are placed in Subtitles 2 and 3 of this title, and the provisions which deal with licensing and regulations are retained in their present respective Code allocations pending future inclusion in the proposed Business Regulation Article.

For provisions relating to rules and regulations of the Commissioner over small loans, see Art. 58A, §11.

The Commission notes that there are several differences between the present provisions of Art. 58A and Art. 11 for which the Commission is unaware of the reason in policy or practice; however, to avoid any inadvertent substantive change, the Commission has not attempted to conform these provisions. In addition to